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UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

SECURITIES AND EXCHANGE COMMISSION

Plaintiff, : Civil Action No. 06-
v. : 12936 (LAK)
: PROPOSED FINAL
SOLAR GROUP S.A. and : JUDGMENT
JAMES J. TODD, : ECF Case

Defendants. :

**FINAL JUDGMENT AS TO
SOLAR GROUP S.A. AND JAMES J. TODD**

The Securities and Exchange Commission (the "Commission") having filed a Complaint, and Defendants Solar Group S.A. ("Solar Group") and James J. Todd ("Todd") (collectively "Defendants") having entered a general appearance; consented to the Court's jurisdiction over Defendants and the subject matter of this action; consented to entry of this Final Judgment without admitting or denying the allegations of the complaint (except as to jurisdiction); waived findings of fact and conclusions of law; and waived any right to appeal from this Final Judgment:

I.

IT IS HEREBY ORDERED, ADJUDGED, AND DECREED that Defendants and Defendants' agents, servants, employees, attorneys, and all persons in active concert or participation with them who receive actual notice of this Final Judgment by personal service or otherwise are permanently restrained and enjoined from directly or indirectly violating:

Rule 105 of Regulation M [17 C.F.R. § 242.105], by:

in connection with an offering of securities for cash conducted on a firm commitment basis pursuant to a registration statement or a notification on Form 1-A (17 C.F.R. § 239.90) filed under the Securities Act of 1933, covering a short sale with offered securities purchased from an underwriter or broker or dealer participating in the offering, if such short sale occurred during the shorter of:

- i) the period beginning five business days before the pricing of the offered securities and ending with such pricing; or
- ii) the period beginning with the initial filing of such registration statement or notification on Form 1-A and ending with the pricing.

II.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that Defendants are jointly and severally liable for disgorgement of \$979,582.78, representing profits gained as a result of the conduct alleged in the complaint, together with prejudgment interest thereon in the amount of \$132,808.32, for a total of \$1,112,391.10. Defendants shall satisfy this obligation by paying \$1,112,391.10 within ten (10) business days after entry of this Final Judgment by certified check, bank cashier's check, or United States postal money order payable to the Securities and Exchange Commission. The payment shall be delivered or mailed to the Office of Financial Management, Securities and Exchange Commission, Operations Center, 6432 General Green Way, Mail Stop 0-3, Alexandria, Virginia 22312, and shall be accompanied by a letter identifying Solar Group S.A. and James J. Todd as the defendants in this action; setting forth the title and civil action number of this action and the name of this Court; and specifying that payment is made pursuant to this Final Judgment. By making this payment, Defendants relinquish all legal and equitable

right, title, and interest in such funds, and no part of the funds shall be returned to Defendants. Defendants shall pay post-judgment interest on any delinquent amounts pursuant to 28 U.S.C. § 1961.

III.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that Defendants shall pay a civil penalty in the amount of \$500,000, for which they are jointly and severally liable, pursuant to Section 21(d)(3) of the Securities Exchange Act of 1934 [15 U.S.C. § 78u(d)(3)]. Defendants shall make this payment within ten (10) business days after entry of this Final Judgment by certified check, bank cashier's check, or United States postal money order payable to the Securities and Exchange Commission. The payment shall be delivered or mailed to the Office of Financial Management, Securities and Exchange Commission, Operations Center, 6432 General Green Way, Mail Stop 0-3, Alexandria, Virginia 22312, and shall be accompanied by a letter identifying Solar Group S.A. and James J. Todd as the defendants in this action; setting forth the title and civil action number of this action and the name of this Court; and specifying that payment is made pursuant to this Final Judgment. Defendants shall pay post-judgment interest on any delinquent amounts pursuant to 28 USC § 1961.

IV.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that the Consent is incorporated herein with the same force and effect as if fully set forth herein, and that Defendants shall comply with all of the undertakings and agreements set forth therein.

V.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that this Court shall retain jurisdiction of this matter for the purposes of enforcing the terms of this Final Judgment.

VI.

There being no just reason for delay, pursuant to Rule 54(b) of the Federal Rules of Civil Procedure, the Clerk is ordered to enter this Final Judgment forthwith and without further notice.

Dated: 11/29/06
10:18 am



UNITED STATES DISTRICT JUDGE